

**ACE Securities Corp.  
Home Equity Loan Trust,  
Series 2006-GP1**

**Distribution Date: 25-Aug-06**

**ABN AMRO Acct : 723718.1**

<b>Payment Date:</b>	<b>Content:</b>	<b>Pages</b>	<b>Contact Information:</b>	
25-Aug-06	Statement to Certificate Holders	2	Analyst:	Vamsi Kaipa 714.259.6252
<b>Prior Payment:</b>	Statement to Certificate Holders (Factors)	3		vamsi.kaipa@abnamro.com
25-Jul-06	Pool/Non-Pool Funds Cash Reconciliation	4	Administrator:	Kim Sturm 312.904.4373
	Pool Detail and Performance Indicators	5		kimberly.sturm@abnamro.com
<b>Next Payment:</b>	Bond Interest Reconciliation Part I	6	LaSalle Website:	<a href="http://www.etrustee.net">www.etrustee.net</a>
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<b>Record Date:</b>	Rating Information	9	<b>Outside Parties To The Transaction</b>	
31-Jul-06	15 Month Loan Status Summary Part I	10	Issuer: Deutsche Bank Securities Inc.	
	15 Month Loan Status Summary Part II	11	Depositor: ACE Securities Corp	
<b>Distribution Count:</b>	15 Month Historical Payoff Summary	12	Underwriter: Deutsche Bank Securities Inc.	
3	Prepayment Summary	13	Master Servicer: ABN AMRO LaSalle Bank N.A.	
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<b>Determination Date:</b>				
15-Aug-06				



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***Distribution Date: 25-Aug-06  
Bond Payments***

Class	CUSIP	Original Face Value (1)	Beginning Certificate Balance	Principal Payment	Current Realized Loss	Deferred Interest	Ending Certificate Balance	Interest Payment (2)	Interest Adjustment	Pass-Through Rate
A	004406AA2	352,607,000.00	332,840,702.05	9,998,574.79	0.00	0.00	322,842,127.26	1,580,669.74	0.00	5.5150000000%
CE	111363792	316.00	316.00	0.00	0.00	0.00	316.00	1,852,487.05	1,852,487.05	N/A
G	111363818	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	N/A
R	111363800	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	N/A
Total		352,607,316.00	332,841,018.05	9,998,574.79	0.00	0.00	322,842,443.26	3,433,156.79	1,852,487.05	
Total P&I Payment								13,431,731.58		

(1) N denotes notional balance not included in total (2) Accrued Interest plus/minus Interest Adjustment minus Deferred Interest equals Interest Payment



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***Distribution Date: 25-Aug-06  
Statement to Certificate Holders (FACTORS)  
Bond Payments***

Class	CUSIP	Original Face Value	Beginning Certificate Balance *	Principal Payment *	Current Realized Loss *	Deferred Interest *	Ending Certificate Balance *	Interest Payment *	Interest Adjustment*	Next Rate **
A	004406AA2	352,607,000.00	943.942411949	28.356143780	0.000000000	0.000000000	915.586268168	4.482808736	0.000000000	5.45438000%
CE	111363792	316.00	1000.000000000	0.000000000	0.000000000	0.000000000	1000.000000000	5862300.791139240	5862300.791139240	N/A
G	111363818	0.00	0.000000000	0.000000000	0.000000000	0.000000000	0.000000000	0.000000000	0.000000000	N/A
R	111363800	0.00	0.000000000	0.000000000	0.000000000	0.000000000	0.000000000	0.000000000	0.000000000	N/A

\* Per \$1,000 of Original Face Value \*\* Estimated



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***Distribution Date: 25-Aug-06  
Cash Reconciliation Summary***

Pool Source of Funds		Non-Pool Source of Funds	
Interest Summary		Principal Summary	
<b>Interest Summary</b>		<b>Principal Summary</b>	
Scheduled Interest	3,003,325.33	Scheduled Prin Distribution	1,383,514.24
Fees	199,666.62	Curtailments	(3,455,300.42)
<b>Remittance Interest</b>	<b>2,803,658.71</b>	Prepayments in Full	12,699,859.05
<b>Other Interest Proceeds/Shortfalls</b>		Liquidation Proceeds	0.00
Prepayment Penalties	0.00	Repurchase Proceeds	0.00
Other Interest Loss	0.00	Other Principal Proceeds	0.00
Other Interest Proceeds	0.00	<b>Remittance Principal</b>	<b>10,628,072.87</b>
Non-advancing Interest	0.00		
Net PPIS/Relief Act Shortfall	0.00		
Modification Shortfall	0.00		
Other Interest Proceeds/Shortfalls	0.00		
<b>Interest Adjusted</b>	<b>2,803,658.71</b>		
<b>Fee Summary</b>			
Total Servicing Fees	155,560.50		
Extraordinary Trust Fund Expense	0.00		
Total Trustee Fees	0.00		
LPMI Fees	0.00		
Credit Manager's Fees	2,501.03		
Misc. Fees / Trust Expense	0.00		
Insurance Premium	41,605.09		
<b>Total Fees</b>	<b>199,666.62</b>		
<b>Advances (Principal &amp; Interest)</b>			
Prior Month's Outstanding Advances	N/A		
Current Advances	N/A		
Reimbursement of Prior Advances	N/A		
Outstanding Advances	N/A		
		<b>P&amp;I Due Certificate Holders</b>	<b>13,431,731.58</b>

P&I Advances as of the end of the Due Period do not reflect the amount of advances remitted by the Servicer on the Servicer Remittance Date due to additional proceeds received between the end of the Due Period and the Servicer Remittance Date and netted from the P&I Advances stated as of the end of the Due Period.

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Pool Detail and Performance Indicators Total(All Loans)**

Pool Detail				Performance Indicators				Misc/Additional Information						
Pool Level Information				Factors Impacting Principal Payment Rules				WA Rates/Life						
Historical		Amount	Count	Delinquency Levels		Num	Den	%		Fixed	Adj	Overall		
Cut-off Pool Balance		352,607,315.93	6,277	3 mo. Rolling Average		1,455,313	333,143,714	0.44%	WAC - Remit Current	N/A	9.02%	9.02%		
Cum Scheduled Principal		4,636,166.49		6 mo. Rolling Average		1,455,313	333,143,714	0.44%	WAC - Remit Original	N/A	8.26%	8.26%		
Cum Unscheduled Principal		25,129,022.18		12 mo. Rolling Average		1,455,313	333,143,714	0.44%	WAC - Current	N/A	10.81%	10.81%		
Cum Liquidations		0.00		Loss Levels		Amount	Count		WAC - Original	N/A	8.88%	8.88%		
Cum Deferred Interest		0.00		3 mo. Cum Loss		0.00	0		WAL - Current	N/A	N/A	N/A		
				6 mo. Cum loss		0.00	0		WAL - Original	N/A	194.97	194.97		
				12 mo. Cum Loss		0.00	0							
Current		Amount	Count	%	Triggers				Current Index Rate				5.385000%	
Beginning Pool		333,470,200.13	5,680	94.57%					Next Index Rate				5.324380%	
Scheduled Principal		1,383,514.24		0.39%										
Unscheduled Principal		9,244,558.63	177	2.62%	> Delinquency Trigger Event <sup>(2)</sup>				OC Deficiency Amount				0.00	
Deferred Interest		0.00		0.00%	Delinquency Event Calc <sup>(1)</sup>		2,408,047.12	322,842,127	0.75%	Cum OC Deficiency Amount				0.00
Liquidations		0.00	0	0.00%					OC Reduction Amount				629,498.08	
Repurchases		0.00	0	0.00%	> Loss Trigger Event? <sup>(3)</sup>				NO					
Ending Pool		322,842,127.26	5,503	91.56%										
Average Loan Balance		58,666.57		Cumulative Loss			0	0.00%						
Current Loss Detail		Amount		> Overall Trigger Event?				NO						
Liquidation		0.00												
Realized Loss		0.00		Step Down Date										
Realized Loss Adjustment		0.00		Distribution Count		3								
Net Liquidation		0.00		Credit Enhancement % <sup>(4)</sup>		0.19%								
				Step Down % <sup>(5)</sup>		5.10%								
				% of Credit Enhancement % <sup>(6)</sup>		4.00%								
Credit Enhancement		Amount	%	> Step Down Date?				NO						
Original OC		315.93	0.00%											
Target OC		N/A	N/A	> Rapid Amortization Event				NO						
Beginning OC		629,498.08												
Required OC Amount		0.00	0.00%											
Ending OC		0.00												
Mezz Certificates		N/A	N/A											



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Bond Interest Reconciliation - Part I***

-- Accrual --						----- Outstanding -----								
Class	Method	Days	Opening Balance	Pass-Thru Rate	Accrual Certificate Interest	Total Interest Additions	Total Interest Deductions	Distributable Certificate Interest	Interest Payment Amount	Current Period (Shortfall) / Recovery	Remaining Int Carry-Forward Shortfall	Net WAC Rate Carryover Reserve Account	Outstanding Relief Act / Prepayment Interest Shortfalls	Net Cap Rate in Effect Y/N
A	Act/360	31	332,840,702.05	5.515000000%	1,580,669.74	0.00	0.00	1,580,669.74	1,580,669.74	0.00	0.00	0.00	0.00	No
CE			316.00	N/A	0.00	1,852,487.05	0.00	1,852,487.05	1,852,487.05	0.00	0.00	0.00	0.00	No
G	Act/360	31	0.00	0.000000000%	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	No
R		30	0.00	0.000000000%	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	No
Total			332,841,018.05		1,580,669.74	1,852,487.05	0.00	3,433,156.79	3,433,156.79	0.00	0.00	0.00	0.00	

<sup>(1)</sup> Basis Risk Carry-Forward Shortfall - difference between LIBOR plus margin and the Net Rate Cap.



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***Distribution Date: 25-Aug-06  
Bond Interest Reconciliation - Part II***

----- Additions -----													----- Deductions -----	
Class	Record Date	Prior Interest Due Date	Current Interest Due Date	Interest Rate SWAP Agreement	Deposits from YM Agreement	Prepayment Premiums	Prior Int Carry-Fwd Shortfall	Prior Shortfall Reimbursement	Other Interest Proceeds <sup>(1)</sup>	Other Interest Losses	Current Int Carry-Fwd Shortfall <sup>(2)</sup>	Net WAC Rate Carryover Reserve Account		
A	24-Aug-06	25-Jul-06	25-Aug-06	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		
CE	31-Jul-06	1-Jul-06	1-Aug-06	0.00	0.00	0.00	0.00	0.00	1,852,487.05	0.00	0.00	0.00		
G	31-Jul-06	25-Jul-06	25-Aug-06	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		
R	31-Jul-06	1-Jul-06	1-Aug-06	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		
Total				0.00	0.00	0.00	0.00	0.00	1,852,487.05	0.00	0.00	0.00		

<sup>(1)</sup> Other Interest Proceeds are additional interest amounts specifically allocated to the bond(s) and used in determining the bonds Distributable Interest.

<sup>(2)</sup> Interest Carry-Forward Shortfall is unpaid interest with interest thereon.

<sup>(3)</sup> Basis Risk Carry-Forward Shortfall - difference between LIBOR plus margin and the Net Rate Cap.

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Bond Principal Reconciliation***

----- Losses -----											- Credit Support -		
Class	Original Class Balance	Beginning Class Balance	Scheduled Principal Payment	Unscheduled Principal Payment	Extra Principal Payment	Prior Loss Reimburs.	Current Losses	Cumulative Losses	Interest on Losses	Ending Class Balance	Rated Final Maturity	Original	Current
A	352,607,000.00	332,840,702.05	1,383,514.24	8,615,060.55	0.00	0.00	0.00	0.00	0.00	322,842,127.26	25-Feb-31	N/A	N/A
CE	316.00	316.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	316.00	25-Feb-31	N/A	N/A
G	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	25-Feb-31	N/A	N/A
R	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	25-Feb-31	N/A	N/A
Total	352,607,316.00	332,841,018.05	1,383,514.24	8,615,060.55	0.00	0.00	0.00	0.00	0.00	322,842,443.26			





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***Distribution Date: 25-Aug-06  
Ratings Information***

		----- Original Ratings -----				----- Ratings Change / Change Date <sup>(1)</sup> -----			
Class	CUSIP	Fitch	Moody's	DBRS	S&P	Fitch	Moody's	DBRS	S&P
G	111363818	NR	NR	NR	NR				
A	004406AA2	NR	Aaa	NR	AAA				
CE	111363792	NR	NR	NR	NR				

NR - Designates that the class was not rated by the rating agency.

<sup>(1)</sup> Changed ratings provided on this report are based on information provided by the applicable rating agency via electronic transmission. It shall be understood that this transmission will generally have been provided to LaSalle within 30 days of the payment date listed on this statement. Because ratings may have changed during the 30 day window, or may not be being provided by the rating agency in an electronic format and therefore not being updated on this report, LaSalle recommends that investors obtain current rating information directly from the rating agency.



**ACE Securities Corp.  
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Series 2006-GP1**

***Distribution Date: 25-Aug-06***

***Asset-Backed Facts ~ 15 Month Historical Loan Status Summary Part I (as of Cut-Off)***

Distribution Date	Count	Current Balance	Delinq 1 Month Count	Delinq 1 Month Balance	Delinq 2 Months Count	Delinq 2 Months Balance	Delinq 3+ Months Count	Delinq 3+ Months Balance	Bankruptcy Count	Bankruptcy Balance	Foreclosure Count	Foreclosure Balance	REO Count	REO Balance
<b><i>Total(All Loans)</i></b>														
25-Aug-06	5,446	318,780,092	23	1,653,988	14	1,106,234	16	910,031	4	391,782	0	0	0	0
25-Jul-06	5,937	330,578,512	22	1,731,971	8	422,938	10	634,193	2	102,586	0	0	0	0
26-Jun-06	6,095	341,324,639	18	995,999	13	798,177	0	0	0	0	0	0	0	0

<b><i>Total(All Loans)</i></b>														
25-Aug-06	98.96%	98.74%	0.42%	0.51%	0.25%	0.34%	0.29%	0.28%	0.07%	0.12%	0.00%	0.00%	0.00%	0.00%
25-Jul-06	99.30%	99.13%	0.37%	0.52%	0.13%	0.13%	0.17%	0.19%	0.03%	0.03%	0.00%	0.00%	0.00%	0.00%
26-Jun-06	99.49%	99.48%	0.29%	0.29%	0.21%	0.23%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

Delinquency Balances are Exclusive of REO, Foreclosures and Bankruptcies.



**ACE Securities Corp.  
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***Distribution Date: 25-Aug-06***

***Asset-Backed Facts ~ 15 Month Historical Loan Status Summary Part II (as of Cut-Off)***

Distribution Date	----- In Foreclosure and Delinquent -----								----- In REO and Delinquent -----								----- In Bankruptcy and Delinquent -----							
	Current		31-60 Days		61-90 Days		90 + Days		Current		31-60 Days		61-90 Days		90 + Days		Current		31-60 Days		61-90 Days		90 + Days	
	#	Balance	#	Balance	#	Balance	#	Balance	#	Balance	#	Balance	#	Balance	#	Balance	#	Balance	#	Balance	#	Balance	#	Balance
Total(All Loans)																								
25-Aug-06	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	3	334,783	0	0	1	57,000
25-Jul-06	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	1	45,586	0	0	0	0	1	57,000
26-Jun-06	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0

Total(All Loans)																								
25-Aug-06	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.05%	0.10%	0.00%	0.00%	0.02%	0.02%
25-Jul-06	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.02%	0.01%	0.00%	0.00%	0.00%	0.00%	0.02%	0.02%
26-Jun-06	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

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***Distribution Date: 25-Aug-06  
Asset-Backed Facts ~ 15 Month Historical Payoff/Loss Summary***

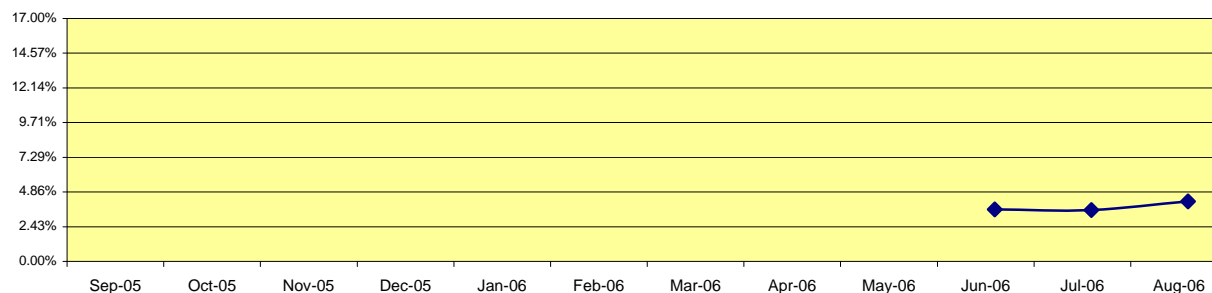
Distribution Date	Ending Pool #	Ending Pool Balance	Payoffs #	Payoffs Balance	Insurance Proceeds	Substitution Proceeds	Liquidation Proceeds	Realized Losses #	Realized Losses Amount	Remaining Term Life	Curr Weighted Avg. Coupon	Remit
<b><i>Total(All Loans)</i></b>												
25-Aug-06	5,503	322,842,127	177	12,699,859	0.00	0.00	0.00	0	0	0	10.81%	10.25%
25-Jul-06	5,979	333,470,200	160	11,044,059	0.00	0.00	0.00	0	0	0	8.85%	8.39%
26-Jun-06	6,126	343,118,815	151	11,482,675	0.00	0.00	0.00	0	0	195	9.30%	8.80%

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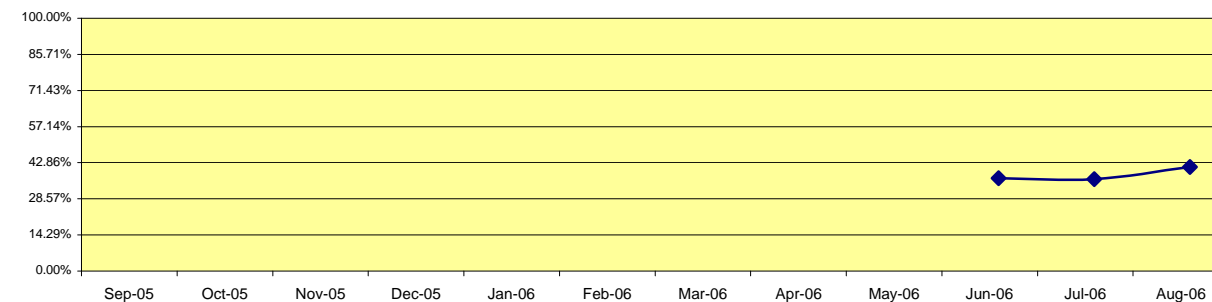
**Distribution Date: 25-Aug-06  
Prepayment Summary**

**SMM (Single Monthly Mortality)**
**Total**

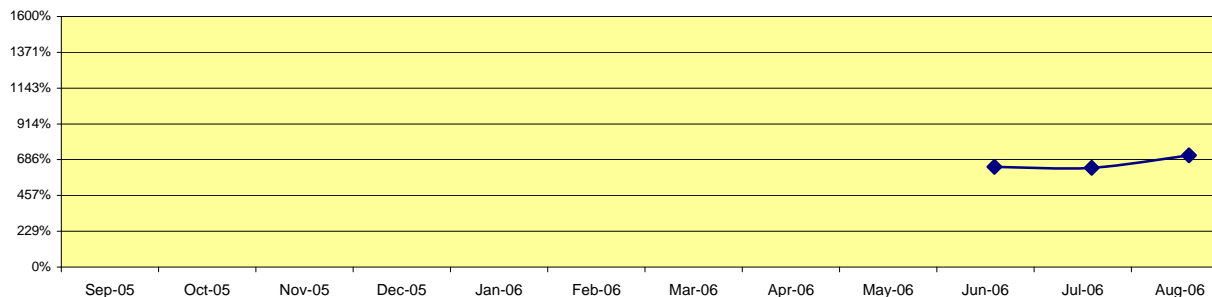
Current Period	3.82%
3-Month Average	3.44%
6-Month Average	3.44%
12-Month Average	3.44%
Average Since Cut-Off	3.44%


**CPR (Conditional Prepayment Rate)**
**Total**

Current Period	37.37%
3-Month Average	34.29%
6-Month Average	34.29%
12-Month Average	34.29%
Average Since Cut-Off	34.29%


**PSA (Public Securities Association)**
**Total**

Current Period	623%
3-Month Average	572%
6-Month Average	572%
12-Month Average	572%
Average Since Cut-Off	572%



SMM	Single Monthly Mortality	$(\text{Partial and Full Prepayments} + \text{Repurchases} + \text{Liquidations}) / (\text{Beginning Collateral Balance} - \text{Scheduled Principal})$
CPR	Conditional Prepayment Rate	$1 - (1 - \text{SMM})^{12}$
PSA	Public Securities Association	$100 * \text{CPR} / (0.2 * \text{MIN}(30, \text{WAS}))$
WAS	Weighted Average Seasoning	$(\text{Original Term} - \text{Remaining Term}) * (\text{Current Scheduled Balance} / \text{Deal Scheduled Principal Balance})$



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**Mortgage Loan Characteristics Part I**

**Distribution by Current Ending Principal Balance**

Min	Max	Count	% of Total	Balance	% of Total
0	to 18,000	549	10.33%	6,423,795	1.99%
18,000	to 24,000	399	7.51%	8,464,592	2.62%
24,000	to 30,000	503	9.47%	13,626,023	4.22%
30,000	to 36,000	425	8.00%	14,037,969	4.35%
36,000	to 42,000	423	7.96%	16,577,146	5.13%
42,000	to 48,000	358	6.74%	16,153,760	5.00%
48,000	to 63,000	850	16.00%	46,832,372	14.51%
63,000	to 78,000	523	9.84%	36,747,292	11.38%
78,000	to 93,000	312	5.87%	26,644,199	8.25%
93,000	to 108,000	310	5.83%	30,793,300	9.54%
108,000	to 121,000	134	2.52%	15,334,582	4.75%
121,000	to 500,000	527	9.92%	91,207,136	28.25%
		5,313	100.00%	322,842,164	100.00%

**Distribution by Cut-off Principal Balance**

Min	Max	Count	% of Total	Balance	% of Total
0	to 9,000	624	9.94%	360,288	0.10%
9,000	to 16,000	377	6.01%	4,761,586	1.35%
16,000	to 23,000	464	7.39%	9,220,178	2.61%
23,000	to 30,000	610	9.72%	16,248,193	4.61%
30,000	to 37,000	527	8.40%	17,627,351	5.00%
37,000	to 45,000	589	9.38%	24,192,130	6.86%
45,000	to 59,000	858	13.67%	44,490,552	12.62%
59,000	to 73,000	622	9.91%	40,730,201	11.55%
73,000	to 87,000	407	6.48%	32,321,128	9.17%
87,000	to 101,000	389	6.20%	36,990,224	10.49%
101,000	to 117,000	185	2.95%	20,191,609	5.73%
117,000	to 500,000	625	9.96%	105,473,875	29.91%
		6,277	100.00%	352,607,316	100.00%

**Distribution by Current Mortgage Rate**

Min	Max	Count	% of Total	Balance	% of Total
6.00%	to 8.25%	721	13.57%	55,381,075	17.15%
8.25%	to 8.59%	364	6.85%	20,241,442	6.27%
8.59%	to 8.94%	397	7.47%	35,681,285	11.05%
8.94%	to 9.28%	564	10.62%	39,103,744	12.11%
9.28%	to 9.63%	329	6.19%	19,684,437	6.10%
9.63%	to 10.00%	682	12.84%	40,350,245	12.50%
10.00%	to 10.22%	31	0.58%	1,868,570	0.58%
10.22%	to 10.44%	515	9.69%	24,881,347	7.71%
10.44%	to 10.66%	321	6.04%	24,822,142	7.69%
10.66%	to 10.88%	372	7.00%	21,328,180	6.61%
10.88%	to 11.13%	491	9.24%	18,413,382	5.70%
11.13%	to 13.00%	526	9.90%	21,086,316	6.53%
		5,313	100.00%	322,842,164	100.00%

**Distribution by Original Mortgage Rate**

Min	Max	Count	% of Total	Balance	% of Total
3.00%	to 5.00%	1,475	23.50%	112,475,249	31.90%
5.00%	to 5.69%	0	0.00%	0	0.00%
5.69%	to 6.38%	10	0.16%	727,541	0.21%
6.38%	to 7.06%	139	2.21%	9,330,295	2.65%
7.06%	to 7.75%	926	14.75%	52,366,128	14.85%
7.75%	to 8.50%	710	11.31%	41,633,304	11.81%
8.50%	to 8.84%	257	4.09%	12,545,729	3.56%
8.84%	to 9.19%	220	3.50%	9,978,882	2.83%
9.19%	to 9.53%	820	13.06%	34,378,969	9.75%
9.53%	to 9.88%	396	6.31%	26,958,261	7.65%
9.88%	to 10.25%	798	12.71%	33,554,168	9.52%
10.25%	to 12.25%	526	8.38%	18,658,790	5.29%
		6,277	100.00%	352,607,316	100.00%



**ACE Securities Corp.  
Home Equity Loan Trust,  
Series 2006-GP1**

***Distribution Date: 25-Aug-06  
Mortgage Loan Characteristics Part II***

**Distribution by Product Characteristics (Current)**

Product Type	# of Loans	Ending Balance	% of Balance	WAMM	WAC
Adjustable	5,313	322,842,164	100.00%	0.00	9.56%

Total	5,313	322,842,164	100.00%		
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**Distribution by Product Characteristics (Cut-off)**

Product Type	# of Loans	Original Principal Balance	% of Balance	WAMM	WAC
Adjustable	6,277	352,607,316	100.00%	200.74	7.57%

Total	6,277	352,607,316	100.00%		
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**Distribution by Property Types (Current)**

Property Type	# of Loans	Ending Balance	% of Balance	WAMM	WAC
SF Unattached Dwelling	3,088	200,252,969	62.03%	0.00	9.42%
PUD	1,060	64,199,260	19.89%	0.00	9.47%
Condo - Low Facility	722	34,222,983	10.60%	0.00	9.87%
Multifamily	443	24,166,952	7.49%	0.00	10.59%

Total	5,313	322,842,164	100.00%		
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**Distribution by Property Types (Cut-off)**

Property Type	# of Loans	Ending Balance	% of Balance	WAMM	WAC
SF Unattached Dwelling	3,677	218,346,343	61.92%	205.14	7.23%
PUD	1,250	70,218,076	19.91%	197.15	7.69%
Condo - Low Facility	847	37,543,899	10.65%	193.50	8.22%
Multifamily	503	26,498,997	7.52%	184.22	9.17%

Total	6,277	352,607,316	100.00%		
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**ACE Securities Corp.  
Home Equity Loan Trust,  
Series 2006-GP1**

***Distribution Date: 25-Aug-06  
Mortgage Loan Characteristics Part II***

**Distribution by Occupancy Type (Current)**

Occupancy Type	# of Loans	Ending Balance	% of Balance	WAMM	WAC
Owner Occupied - Primary Residence	3,687	259,471,067	80.37%	0.00	9.36%
Non-Owner Occupied	1,480	57,057,849	17.67%	0.00	10.42%
Owner Occupied - Secondary Residence	146	6,313,247	1.96%	0.00	10.29%
<b>Total</b>	<b>5,313</b>	<b>322,842,164</b>	<b>100.00%</b>		

**Distribution by Occupancy Type (Cut-off)**

Occupancy Type	# of Loans	Ending Balance	% of Balance	WAMM	WAC
Owner Occupied - Primary Residence	4,410	285,106,407	80.86%	205.63	7.15%
Non-Owner Occupied	1,703	60,997,781	17.30%	180.10	9.38%
Owner Occupied - Secondary Residence	164	6,503,128	1.84%	180.00	9.17%
<b>Total</b>	<b>6,277</b>	<b>352,607,316</b>	<b>100.00%</b>		

**Distribution by Loan Purpose (Current)**

Loan Purpose	# of Loans	Ending Balance	% of Balance	WAMM	WAC
Refinance/Equity Takeout	2,514	173,339,193	53.69%	0.00	9.30%
Purchase	2,560	137,559,825	42.61%	0.00	9.91%
Refinance/No Cash Out	239	11,943,146	3.70%	0.00	9.22%
<b>Total</b>	<b>5,313</b>	<b>322,842,164</b>	<b>100.00%</b>		

**Distribution by Loan Purpose (Cut-off)**

Loan Purpose	# of Loans	Ending Balance	% of Balance	WAMM	WAC
Refinance/Equity Takeout	3,028	188,029,010	53.33%	214.93	6.57%
Purchase	2,979	151,745,368	43.04%	184.24	8.79%
Refinance/No Cash Out	270	12,832,938	3.64%	187.88	7.87%
<b>Total</b>	<b>6,277</b>	<b>352,607,316</b>	<b>100.00%</b>		





ACE Securities Corp.  
Home Equity Loan Trust,  
Series 2006-GP1

***Distribution Date: 25-Aug-06***  
***Mortgage Loan Characteristics Part II***

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**Distribution by Originator Concentration > 10% (Current)**

Originator	# of Loans	Ending Balance	% of Balance	WAMM	WAC
Greenpoint Mortgage	5,313	322,842,164	100.00%	0.00	9.56%

**Distribution by Originator Concentration > 10% (Cut-off)**

Originator	# of Loans	Ending Balance	% of Balance	WAMM	WAC
Greenpoint Mortgage	6,277	352,607,316	100.00%	200.74	7.57%

**ACE Securities Corp.  
Home Equity Loan Trust,  
Series 2006-GP1**

***Distribution Date: 25-Aug-06  
Geographic Concentration***

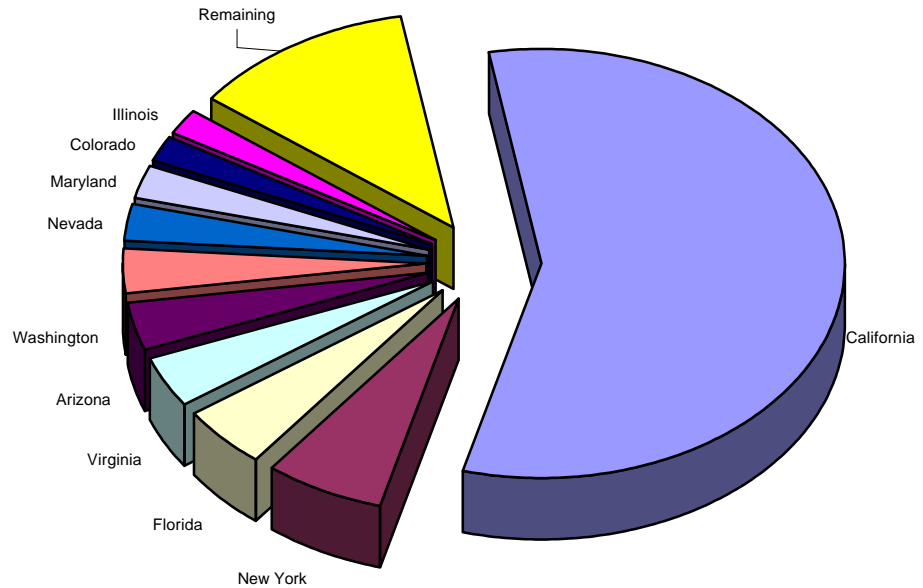
**Top 10 Current State Concentration**

Geographic Distribution	# of Loans	Balance <sup>(1)</sup>	% of Balance	WAMM	WAC
California	2,379	184,139,574	57.04%		9.41%
New York	287	20,440,890	6.33%		9.52%
Florida	364	15,143,874	4.69%		9.75%
Virginia	215	12,486,399	3.87%		9.36%
Arizona	274	11,915,616	3.69%		9.88%
Washington	212	10,726,904	3.32%		9.84%
Nevada	193	8,626,647	2.67%		9.74%
Maryland	150	8,341,322	2.58%		9.72%
Colorado	137	6,385,408	1.98%		9.76%
Illinois	138	6,250,883	1.94%		9.83%
Remaining	964	38,384,647	11.89%		9.93%

**Top 10 Original State Concentration**

Geographic Distribution	# of Loans	Balance <sup>(1)</sup>	% of Balance	WAMM	WAC
California	2,875	201,101,375	57.03%	203	7.09%
New York	324	21,527,262	6.11%	208	8.08%
Florida	423	16,059,049	4.55%	198	8.04%
Virginia	238	13,392,524	3.80%	195	8.13%
Arizona	317	13,385,544	3.80%	203	7.94%
Washington	256	11,529,225	3.27%	196	7.76%
Maryland	181	10,020,925	2.84%	197	8.45%
Nevada	219	9,408,685	2.67%	196	8.12%
Illinois	160	7,141,545	2.03%	190	8.35%
Colorado	161	6,999,818	1.99%	190	8.44%
Remaining	1,123	42,041,364	11.92%	194	8.48%

**Top 10 Current State Concentration**



<sup>(1)</sup> Based on Current Period Ending Principal Balance





**ACE Securities Corp.  
Home Equity Loan Trust,  
Series 2006-GP1**

***Distribution Date: 25-Aug-06  
Historical Realized Loss Summary  
Total(All Loans)***

----- Current Realized Loss -----					----- Previous Liquidations/Payoffs -----							
Distribution Date	Beginning Scheduled Balance	Net Liquidation Proceeds	Realized Loss	Loan Count	Claims on Prior Liquidations		Recovery on Prior Liquidations		(Claims)/Recoveries on Prior Payoffs		Realized Loss Adjusted	Cumulative Realized Loss
					Amount	Count	Amount	Count	Amount	Count		
25-Aug-06	0.00	0.00	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0.00
25-Jul-06	0.00	0.00	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0.00
26-Jun-06	0.00	0.00	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0.00
Total	0.00	0.00	0.00	0	0.00	0	0.00	0	0.00	0	0.00	

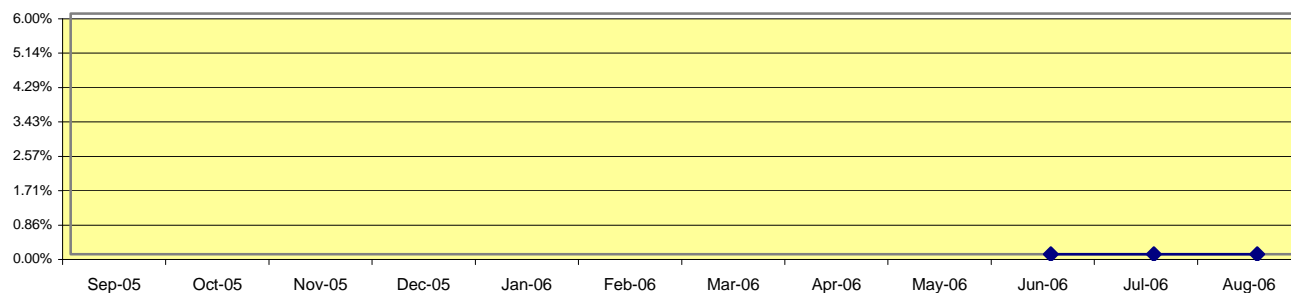
**ACE Securities Corp.  
Home Equity Loan Trust,  
Series 2006-GP1**

***Distribution Date: 25-Aug-06  
Realized Loss Summary***

**MDR (monthly Default Rate)**

**Total**

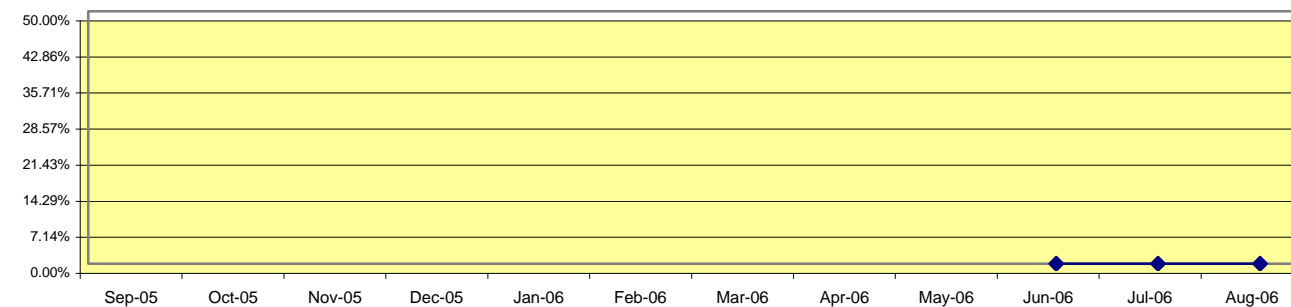
Current Period	0.00%
3-Month Average	0.00%
6-Month Average	0.00%
12-Month Average	0.00%
Average Since Cut-Off	0.00%



**CDR (Conditional Default Rate)**

**Total**

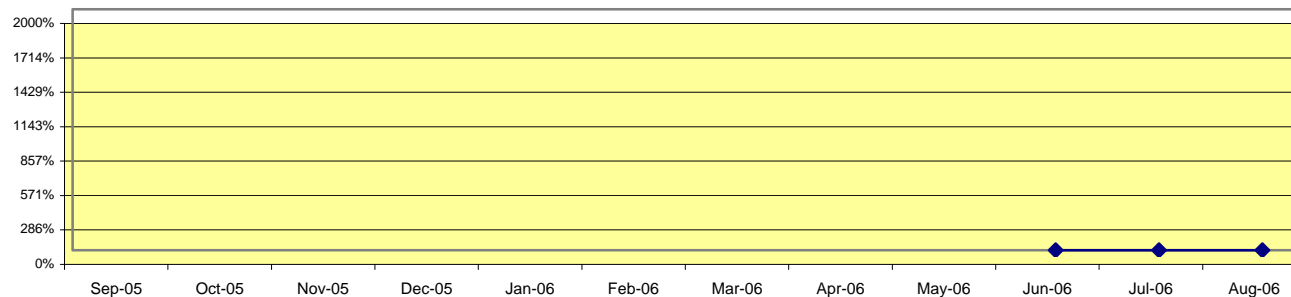
Current Period	0.00%
3-Month Average	0.00%
6-Month Average	0.00%
12-Month Average	0.00%
Average Since Cut-Off	0.00%



**SDA (Standard Default Assumption)**

**Total**

Current Period	0.00%
3-Month Average	0.00%
6-Month Average	0.00%
12-Month Average	0.00%
Average Since Cut-Off	0.00%



MDR	Monthly Default Rate	$(\text{Beginning Principal Balance of Liquidated Loans}) / (\text{Total Beginning Principal Balance})$
CDR	Conditional Default Rate	$1 - (1 - \text{MDR})^{12}$
SDA	Standard Default Assumption	If WAS=30 then CDR/(WAS*0.02) else if 30<WAS=60 then CDR/0.6 else if 60<WAS=120 then CDR/(0.6-((WAS-60)*0.0095)) else if WAS>120 then CDR/0.03
WAS	Weighted Average Seasoning	$(\text{Original Term} - \text{Remaining Term}) * (\text{Current Scheduled Balance} / \text{Deal Scheduled Principal Balance})$



**ACE Securities Corp.  
Home Equity Loan Trust,  
Series 2006-GP1**

***Distribution Date: 25-Aug-06  
Material Breaches Detail***

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Disclosure Control #	Loan Group #	Ending Principal Balance	Material Breach Date	Material Breach Description
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Material breaches of pool asset representation or warranties or transaction covenants.



**ACE Securities Corp.  
Home Equity Loan Trust,  
Series 2006-GP1**

***Distribution Date: 25-Aug-06  
Modified Loan Detail***

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Disclosure Control #	Loan Group #	Modified Maturity Date	Cutoff Maturity Date	Modification Description
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Modifications include any extensions or waivers to the mortgage loan terms, fees, penalties or payments during the preceding calendar month or that have become material over time.



**ACE Securities Corp.  
Home Equity Loan Trust,  
Series 2006-GP1**

***Distribution Date: 25-Aug-06  
Historical Collateral Level REO Report***

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Disclosure Control #	REO Date	City	State	Property Type	Actual Balance	Scheduled Balance	Recent Appraisal Value	Appraisal Date	Appraisal Reduction Amount	Date Liquidated	Liquidation Proceeds	Liquidation Expenses	Realized Loss
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